

Market Report on FATS, OILS AND GREASES

(As of February 26, 1930)

NEW YORK.—Prices in the market for oils, fats and greases showed a continued downward movement throughout the recent period. About half of the items in the price list showed further declines ranging from $\frac{1}{8}$ c to 1c lb. Buyers are still in favorable position, with large stocks, and continue to depress prices by refusing to buy except at concessions. Purchases were few and were limited to small amounts. Several reductions were made in the price of chinawood oil, paralleling a weakness in Chinese exchange. Coconut oil also declined in price, as offerings increased. Grease declined on all grades as competition became keener among sellers. Tallow was priced lower all through the period as offerings increased while demand was quiet. Corn oil, cottonseed oil and linseed oil were unchanged in price from last period, with little activity in the respective markets. The only advance of any importance was made in lard which met a better demand toward the close of the period.

Chinawood Oil

Another substantial decline was observed in chinawood oil prices, resulting from weakened Chinese exchange. Silver established a new low record during the period. Wood oil in barrels was quoted at an inside price of 11c lb. $1\frac{1}{2}$ c under the closing prices of last period which were an equal amount under the quotations of the previous period. Tanks on the Coast were quoted at $9\frac{3}{4}$ c lb., inside.

Coconut Oil

Manila oil was quoted at $7\frac{1}{2}$ c lb. in bbls. on spot, $\frac{1}{2}$ c lb. under the closing price of last period. Weakness in this oil was noticeable all during the month, resulting from small demand and increased offerings of bulk oil in primary markets.

Corn Oil

This market was in steady position during the recent period, with fair inquiry and no great abundance of offerings. There were fractional advances and declines, at various times, but the period closed with prices back at the initial position.

Cottonseed Oil

This market was a quiet affair during the recent period, with orders few and traders inactive. Buyers were content to hold off awaiting further developments in the general business situation. No quotable price change was noted at the close of the period.

Grease

In a generally declining market grease prices were shaded all along the line as sellers entered into severe competition for a limited amount of business. Yellow and house grease were quoted as low as $5\frac{7}{8}$ c lb. at the close of the period, the lowest level which has been reached in many months.

Lard

Lard was the only item to show even a small advance in price in the generally declining market. Domestic buyers showed a renewed interest in the product toward the close of the period, and bid up prices $\frac{1}{4}$ c lb. for lard and lard compound, which closed at $10\frac{1}{2}$ c and $10\frac{3}{4}$ c lb., respectively.

Menhaden Oil

Menhaden oil again declined, registering a drop of 6c gal. after falling 3c gal. last period.

Tallow

A lack of demand for tallow sent prices down $\frac{1}{2}$ c to 1c lb. on the various grades during the period just closed.

In affecting distillation of the constituents of fats, oils, tars, etc., by the introduction of liquids such as naphtha or water beneath the surface of liquids from which volatile substances are to be expelled (the temperatures being such that the first liquid is suddenly vaporized in the second) a special apparatus is used for introducing the first liquid without premature volatilization. Brit. Pat. No. 313,254.